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COBBETT'S WEEKLY POLITICAL REGISTER.

1] LONDON, SATURDAY, AUG. 22, 1818.

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NOTICE TO BOOKSELLERS.

Orders for the Register are in future to be addressed to the Publisher at No. 34, Wardour Street, Soho.

Next Week's Register will include the Title-Page and Table of Contents of Vol. XXXIII.

TO MESSRS. BENBOW, EVANS SENR.

EVANS JUNR. JOHN ROBERTS,

JOHN SMITH, FRANCIS WARD,

JOHN JONSON, JOHN KNIGHT,

SAML. BROWN, JOHN BAGUELLY,

AND THE REST OF THOSE, WHO

HAVE ACTED THE SAME NOBLE

PART.

LETTER IV.

*North Hampstead, Long Island,
30th. April, 1818.*

FRIENDS AND FELLOW COUNTRYMEN,

In the first paragraph of my last letter, Letter III,* I stated to you what I intended to be the subjects of this series of Letters; namely, I. *The Right to resist Oppression*; II. *the means of Resistance*; III. *the Measures to be adopted whenever a day of justice shall come*, in order to prevent the Borough-tyrants from throwing things into confusion, as the execrable *Noblesse* did in France. The first of these subjects I have already discussed sufficiently. The two latter remain; but I cannot enter on them, till I have

noticed matters that more immediately call for attention.

These are, the *Subscription for your benefit*; and, the talk in the famously wise HONOURABLE HOUSE about the *paying in cash at the bank in London*. These two subjects I shall treat of in this present Letter. They are of great interest, and will, I hope, receive their merited share of your attention.

The *Subscription*, which, from the news-papers, appears to have been set on foot by a Meeting at the Crown and Anchor in the Strand, the Chair filled by Sir FRANCIS BURDETT, is a thing so laudable in its nature, and so proper under any circumstances of oppression, that I cannot but feel great reluctance in suffering it to draw from me any observations of disapprobation on the conduct of any of the parties concerned in it. But, the *truth* must be spoken. We have too, too long, been deceived by outward appearances. We have a *birth-right* in the Laws of England. No men that ever had English blood running in their veins have shown more clearly than you, that you value this birth-right as you ought; and, therefore, I am sure, that you will sacrifice no portion of it to a mess of pottage, come from whose hands it may.

It is not a *gift*; it is a debt, which we all owe you. You have fought the

* This was No. 23 of Vol. 33, published June 20, 1818.

battle for us all and for our children. Your conduct, and especially that of Mr. Benbow and the two Messrs. Evans's, will form, in the record of it, a part of the *legal history of England*; as does the conduct of Prynne, Sidney, Bushel, Penn, Horne Tooke, Hardy and many others. To these men we all owe eternal obligations; and, so do we to you. The *Subscription* is, in itself, so praiseworthy a thing; so manifestly just and proper, that it needs no eulogium from any man. But, there are certain circumstances connected with it, which it is my duty to notice; and notice them I must without any reserve.

This Subscription should have taken place at an *earlier period*. In my Letter to the Boroughmongers, dated on the 24th of July last, and published in England in September (I think it was), I said, "I have waited with some *impatience* to see a Subscription opened in London, for the purpose of relieving the Bastiled men and their relations; and, if it be not done, the sufferers will, at any rate, know, that they have *nobody to thank*." That was the time, when relief and consolation were most wanted. They are wanted still; but, that was the *pinching* time. That was the time of *trial*, and of those hours of anxiety and anguish so feelingly described by MR. HONE; and, in *that* time of trial all comfort and relief were wanted and were withheld.

SIR FRANCIS BURDETT was in the Chair. "Better late than never," says the old remark. But, why was

he not, long before, in every prison, containing one of you? Why was he not, long before, with every wife, or child, or parent, of every man of you? What had he else to do? Was a *tour in Ireland* and a round of gaieties to be preferred to a series of visits to your dungeons and to the distressed abodes of your families? *Expence! Nonsense!* What expence could stand in the way! The expences of the Irish tour would have fed and clad and lodged all your families for a year. Besides, expence or no expence, the duty was a bounden duty. A moral obligation as positive and firm as ever man contracted with man.

But, *why* the Subscription *now*? Never too late to do good, it is true; but why not *before*? It would appear, indeed, from the advertisement, calling the Meeting, that it was proposed to raise money for MR. BENBOW and the two Messrs. EVANS's only; and, of course, that the donation was intended, at first, as a *reward for resistance*, and not as a *relief on account of unjust suffering in body and worldly affairs*. To be sure, it was necessary to give this cast to the Subscription; or, to expose the proposers of it to the charge of gross neglect in not having afforded relief *before*. But, what *justice* was there in this? I shall be the last man upon earth to wish to overlook the brave conduct of the three gentlemen here named; but, while I see nothing mean or dastardly in the conduct of any of the rest, I can discover no reason for any distinction as to object of relief, or as

sistance. The bare fact of a *man's being dungeoned by the tyrants* was quite enough to give him a claim to the support of his countrymen. It was not his *getting out*, but his *being in*, which ought to have been the thing enquired into. What! Was not the poor man, whose mind forsook him in his dungeon, and who put an end to his existence: was not *he* an object of compassion, and were not his family to be considered worthy of relief? Who knows but a visit and a cheering word from Sir Francis Biddett might have saved his life? And would not the saving of that life have been worth a thousand visits to Mr. GRATTAN, the Author of the Law, by which Irishmen are shut up in their houses from sun set to sun rise?

The old table joke, of "*help yourself, and your friends will like you the better*," has been amply verified by you, as well as by Mr. HONE. A Subscription takes place; but it is after you have got your persons out of dungeons, and after you have, by your own resolution, *triumphed over the oppressors*. Mrs. EVANS, while her husband and son were locked up in a dungeon, appealed to the humanity of many; but, almost in vain. Like Jupiter and Mercury in the fable, "— At a thousand doors she knocked, "Scarce one of all the thousand but was locked."

The reflection on his mother's anxieties and self humiliations, on this occasion, will, I am convinced, be, through life, a stimulus in the bosom of her son to war against the oppressors of his country. It is thus,

that acts of tyranny, committed on individuals, lead to the destruction of the mass of tyranny. It is thus, that injuries suffered by individuals lead them to perform acts of benefit to the whole community. It is thus, that every man of you may be, I hope, with perfect confidence, regarded as resolutely bent upon the destruction of those who oppress both king and people.

Mrs. EVANS must have blessed herself with surprise to find the release of her husband and son attended with the awakening of dormant humanity and patriotism in breasts, where it appeared before to be wholly dead. It may, indeed be said, that *they* were *Spenceans*, and not *reformers* or *delegates*; but, what had that to do with the question of relief? They were *dungeoned*. Every body knew that they were *innocent men*. What more did any *real* friend of freedom want to know about them, in order to induce him to assist them to the utmost of his power? At any rate, they were as much *Spenceans* *after their release* as they were *while in the dungeon*.

If, as would appear, the Subscription was intended as a *reward* for the brave and praiseworthy *resistance* made by any of you, I should like to know, why Mrs. BRANDRETH is overlooked. Perhaps she will not be overlooked. If she be, I can see very little of consistency in this respect; for her husband died in the cause of *resistance*; and I am sure, you will recollect, that Sir Francis

Burdett, at the Westminster Dinner of 1817, said, that there *was a time*, when the people of England would have *resisted* such oppression as that which then existed. They did resist, in *seventeen days after that*, in Derbyshire; but they had Lawyer Cross to *defend* them, and no Sir Francis Burdett to find them either council or money! It was not his name to a Subscription amongst the names of hundreds of others, that was expected. It was his direct *personal interference*, his visits in prison; his consoling voice and purse ready for every sufferer. However, it is passed never to return, that day of delusion, when men relied on him. You do not rely on him. I see that your petitions are not sent *to him* to present. He may *affect* not to feel this; but he must feel it. By it you proclaim, that you, whom tyranny most hates, will trust him no longer. The intriguers in the City of Westminster may succeed in re-seating him; but, so will similar proceedings succeed in re-seating the greater part of the corrupt crew, who now oppress you.

The news-papers tell me, that the *Bank protecting act is again to be renewed*. To be sure it is! What man, not an idiot, ever thought that it would not be renewed? About eight or nine months ago, a friend wrote to me to caution me against making predictions *too confident* upon this subject. My answer was, that I could not, on such a matter, express myself with *too much* confidence; for, that, if the Bank ever paid in coin,

and the Government continued, at the same time, to pay the interest of the debt in full, I would suffer myself to be broiled alive. They will *talk* of it; but, be you assured, that, before the 5th of July next, which is to be their day of payment, they will hatch some new excuse for *not paying*. What *lie* they will tell next, I cannot imagine; nor is it of any consequence; but, some lie, I am *sure* they will tell; because to tell the plain truth would blow up the whole mass of corruption at once.

This truth is, that it is *impossible* for them to pay in coin, *without putting an end to their power*, which exists only because people imagine, that the bubble is not a bubble. They are more in debt than all the lands, houses, mines and canals would sell for by auction, if there were any bidders to lay down the money. They talk of their *estates*! They have no estates! Their estates are all mortgaged for more than they are worth. They throw off the burden, at present, upon *the labour of the people*; but, will they do this at *a day of reckoning*! What shuffle, what subterfuge, what falshood, what infamous trick they will resort to I know not; but *pay they never can*; and, that you will see long before the 5th of July.

But, what I wish you to attend to a little now, is, the *gross ignorance* of the Borough-Ruffians and their tools, the Ministers. Their villanies you know quite enough of; but, pray look at their *ignorance*. In 1811, they had debate after debate upon

the subject of *whether the Bank ought, or ought not, to be compelled by law to pay in two years from that time.* The Ministers, at the head of whom was the cold-blooded and unfeeling Percival, contended, that the Bank was *able* to pay in gold and silver at any time; but that, it was *inexpédient* to pass the proposed law. The "*Gentlemen Opposite*" contended also that the Bank was able to pay in gold and silver; and Bogy Grenville, who was at the head of this sham crew, said, that the proposed measure was necessary, in order to restore the currency of the country to a *healthy state!* This was the constant phrase of this pompous and dull man. This *oracle* of wisdom! The proposition to compel the Bank to pay at the end of two years, had been brought forward by a lawyer of the name of HORNER, who was a mere creature of the Grenvilles, and to whom they, when in power, had given a place worth two thousand pounds a year, though, at his business, he could not have earned two hundred.

But, not to dwell upon the characters of these people, it is sufficient for the present, to observe of them, that both factions agreed, not only in *speech*, but in *formal Resolutions*, proposed and put to the vote by each, that the Bank was *able* to pay. They all agreed in *this.* Mr. BROUGHAM, too, who was anxious to distinguish himself upon this occasion, had his *separate set of Resolutions*, also agreeing cordially in this *ability* of the Bank to pay.

Just at this time the Borough-mongers had me shut up in Newgate, and, as the *sentence* was, amongst *felons*, for two years. They had sentenced me to pay a fine of *a thousand pounds down*, and to be bound, in the sum of *five thousand pounds*, to keep the *peace* and be of *good behaviour* for *seven years!* They thought, that this horrible punishment, which was inflicted only because they dreaded my pen, but, professedly, because I had expressed my indignation, at the flogging of English Local Militia Men, in the heart of England, under the force of Hanoverian bayonets and sabres; they thought, that this savage sentence would break my heart, or, at least, *silence me for ever.* It was, indeed, a bloody stab. They thought they had got rid of me. Just after the verdict of *guilty* was found, PERCEVAL met his brother-in-law REDESDALE at the portal of Westminster Hall. They *shook hands and gave each other joy!* Chucklehead but crafty CURTIS met TIERNEY in the Hall. "Ah, a, ah! We have got him at last," said CURTIS. "Poor Cobbett! Let him be *bold now!*" The old place-hunter answered: "Damn him! I hope they'll *squeeze* him!"

They did squeeze indeed; but their claws, hard as they were, did not squeeze hard enough. The *cost* of the whole was me *six thousand pounds sterling!* I have this demand, not upon the *people*, but upon the Borough-mongers; and, I count upon being paid, interest and all to the utmost farthing.

The Russians put me into prison in lucky time for me. My love of the country air, and of country affairs, had made me a little averse from steady application to politics, and particularly to subjects which demanded *undivided thought*, and a perseverance for a length of time; and, had I been at home, during the time of my imprisonment, I never should, perhaps, have entered into that long and regular inquiry and discussion, which was published under the title of "*PAPER AGAINST GOLD.*"

I had long seen, that the Bank could *never pay again in Gold and Silver*, and, at the same time, *pay the full interest of the Debt*. For several years, I endeavoured to persuade the Government to *lower the interest*. This was at a time when I had not imbibed so strong a conviction of the absolute necessity of putting down the Boroughmongers. So early as 1813 I expressed my conviction, that the Debt must be lowered as to its interest, or that the nation would be plunged into *confusion*, or *enslaved*. These my sentiments are all upon record in my Register of that year. In 1806, twelve years ago, I published an argument to prove, that it was just, as well as necessary, to make this reduction of interest. Many and many a time did I endeavour to convince the late Mr. WINDHAM, that, unless this measure was adopted *in time*, a complete convulsion must finally be the consequence. I never could get him to pay attention to me. Indeed, I was a great fool for my pains in this private

way. I ought to have put forth my opinions boldly to the world, and have left *talking* alone.

However, when the corrupt and stupid tenants of St. Stephen's had put me into prison, and tied me to the stake of politics, I took my revenge on them by fully performing my duty towards the nation. This brings me back to the *grand discussions* of the corrupt crew in 1811. The two factions did, as I stated before, perfectly agree in the position, that the Bank was *able* to pay in Gold and Silver. They were unanimous as to the *ability* of the Bank to pay. They differed only as to the *expediency* of passing a law to compel it to pay at the end of two years from that time. When the question came on in the House of Lords, Bogy GRENVILLE used the gravest expressions and uttered the most stupid stuff that ever dropped from the lips of man. LORD HOLLAND too, (though one of the least foolish of the whole) put into his protest, that the Bank *ought to pay in real coin*, as the only sure means of *putting things upon a safe footing!* Perry of the Chronicle (never out of the way when folly is to be shared) said the same thing a thousand times over, which was echoed by the whole of that tribe of politicians, who have inundated the world with their insipid nonsense; their jargon about funds and resources.

Seeing the whole gang thus fairly committed; thus placed upon ground, from which they could never recede, I, after having very clearly described

the position, which they, in their folly, had chosen to take, called upon the world to witness, and then, placed myself, foot to foot, against them all. In "*Paper against Gold*," I proved, that the Bank could never pay in real money, without the blowing up of the Debt, and of the infernal funding system. I did not assert it only? I proved it; and, after the promulgation of that proof, there is no man, who has still relied on the funds, who is to be pitied, if he be reduced to beggary; especially when we consider, that it was also proved, that, in the end, that system must produce misery as general as the air, and more severe than misery was ever before known.

When the above discussion was going on, or, rather, at the close of it, the poor, old, mean shallow-pated thing, who now prattles to the representatives of the Boroughmongers about his "*financial Plans*," brought forth his string of Resolutions, which stated, that it would be *unsafe* for the Bank to pay in coin, while "the enemy" of the *Liberties* of Europe, Napoleon, "*continued in force his Continental System*." Well! that system was not only put down; but Napoleon himself was put down; and, as the Boroughmongers hope, *for ever*. Yet, no payment at the Bank! *Peace* was to *bring all about*; but, no sooner was *peace* come and the law approaching towards its expiration; no sooner was that law, which protected the Bank against the demands of its creditors, approaching towards its end, than *another law was passed* to protect the

swindlers *for two years longer*. Only for two years, "*just to give time*," said the prating VANSITTART, "*for peace to cause trade and commerce to flow into their usual channels!*" I was close at his heels. I told him that the Bank would *never pay*. I told him, that he must be either a knave, or, the greatest fool that ever existed. Well! at that time, the assertions were so bold, on the part of this man of straw, that some people, right-thinking in other respects, said that they *feared* that my opinions were wrong. The stronger their doubts, the more confident were my predictions; and I, then, in referring to "*PAPER AGAINST GOLD*," said, "*by that book my reputation, as a political economist, shall stand, or fall; and, whenever the Bank pay in real money, without a reduction of the interest of the Debt, I shall be ready to acknowledge, that my reputation, as a political economist, has completely fallen.*"

The two years expired in 1816. But, before they had expired, *another law was passed* to protect the swindlers *another two years!* This, one would have thought, was the period for opening the eyes of the most obstinately blind. But, no! Those who live on the Funds and the Taxes had an interest in upholding the credit of the mischievous bubble; and, the nation went on again, eagerly looking for the end of the *two years*, and many persons really expected to see Gold and Silver appear at the end of that time; that is to say, on the 5th of July, 1818. Now,

mark ! The fellow, who conducts the **COURIER**, tells me, that the law for protecting the Swindlers will *not be renewed* : and, also mark, that, if it be not, I will suffer any torture that Sidmouth or Castlereagh can contrive. I wonder the wretches have the impudence to *talk* any more about paying in real money ; and still to pretend, that they do not intend to reduce the interest of the Debt ! But, if the law be *renewed*, what will the hired ruffians *then* say ? Will they *then* acknowledge, that all the system is as hollow as their own hearts ? No : they will still buoy their followers up with *hopes*. They will still say, that payment will begin at the end of the *next two years* ! And thus they will go on, 'till some event, which no one has yet thought of, perhaps, shall blow system and all to atoms, and make men wonder, that it could ever have found dupes for such a number of years.

In the mean while let us be *prepared* for this grand event, which, whenever it come, will demand all the wisdom and virtue of the people to prevent consequences the most fatal and disgraceful to the nation itself. All, for a time, will be *unhinged* ; all will be *dislocated* ; there will be a complete *breaking up*. But, if wisdom prevail ; if the people move not with *violence* ; if only a suitable energy mark their conduct, *all will be right at the end of a month*.

It is now clear to *you*, my friends, I am very sure, that the existence of the Borough System depends entirely on that of the credit of the *Paper*

Money ; and, it is, I think, equally clear, that the credit of the Paper Money may, at any hour, be *destroyed in a moment*, and that, too, as *quietly* as we can kill a frog or a toad. The poor wretches of *forgers*, working in cellars and garrets, afraid of their own shadow and of the sound of their own voice, even *they* put the thing in jeopardy, though, in order to get bread to keep them alive, they are compelled to *present their paper money in person* to some one or other. Now, if this were not the case ! If they were generously to *throw their money by night, about the streets*, as our tyrants caused the Forged French paper-money to be flung about the towns on the confines of France, and in France ! “ Ah ! ” I think I hear the Borough-mongers exclaim, “ *take any shape but THAT !* ”

It is the *uttering* of the forged paper that causes all the detections and all the hangings. Men utter it, because they want food, raiment, and drink, in exchange. But, if the nation, goaded into deep enterprize, should, one of these fine mornings, find itself amidst abundance of Bank Notes, *picked up in the streets*, or taken out of *post-letters*, who, from that day forth, would ever *take a Bank Note* ? Hard money alone would pass. Wheat would be *three shillings a bushel*. The bubble and the Borough-mongers would drop dead as a clod.

“ *Fore-warned, fore-armed*, ” is an old saying, and very often true. But, it does not hold good in this case ; for, there are *no arms* against this mode of

attack. To throw forged Bank notes (*knowing them to be forged*) about the street, or on the highways, or to put them into letters to go by post, is to utter them. But, who is to *detect* the utterer? A spy at the end of every street would not be able to do it. Darkness would be a complete disguise. To keep forged Bank Notes *in one's possession*, (*knowing them to be forged*) is perhaps to incur the chance of hanging. But, what is to *lead to the discovery*? Who is to trace back to a man that which he has thrown down in the dark; or that which he, being on a journey, has dropped on the highway? Would the Borough-mongers put to death the *finders* of Bank Notes? How are they to *find out the finders*? Would they, in their rage and in their disregard of human blood, hang every man who could be proved to have a forged Bank Note in his possession, and who should be *unable to prove whom he received it from, and to produce the person*? From the moment of passing such a law not another Bank Note would ever be taken, except by persons who wished to be hanged. Would they issue a proclamation, enjoining their loving subjects to *put into the fire* all the Bank Notes that they should find, or that should come to them in post-letters? Their loving subjects would put the Notes safely into their pockets, utter them, or offer them, if they could get any thing for them; but, the fact is, that such a proclamation would, of itself, do the business for the whole system as completely as the Borough-

mongers did the business for the French Paper-Money.

In short, there is no *precaution* here any more than there is in the case of a *thunderbolt*. And, as to the means of making this attack; as to the means of dealing this *decisive blow*, they are in the hands of thousands upon thousands of men, who are now in England, and who *must* wish to see the system destroyed. A large, a generous supply would be most quick in its effects. But, a million of pounds, in Notes of all amounts, or, perhaps, a tenth part of the sum might be quite enough. The first stroke might fail of complete success; but, who would be able to tell *when* a second blow would come? The means are *graving tools*, price five shillings, perhaps. A *printing apparatus* that a man may keep in a cubic foot of space. *Some paper*. And the operator's *own dwelling house*. If it were possible to suppose, that there is not a single man amongst all the Engravers in England, who wishes to see an end to the present state of things, any man may become an Engraver of a Bank Note *in a month*; and, as to any scheme for *preventing imitation*, it is even more absurd than parson Malthus's scheme for preventing the people from breeding. Never was that thing yet made with hands, of materials within the reach of every one, which could not be *imitated*. But, suppose the imitation not to be quite so perfect as to elude the perception of a trained examiner at the Bank. How would this hinder the effect? The mass of

those among whom Bank Notes pass, could not have any *secret mark* to look at; for, then, there would be no *secret mark*. When the Notes came to the Bank, they might be stopped; but, that is what would produce the very effect that would be intended. What, then, is there to save the system from the effects of such a blow? A blow a million times surer than that of a thousand daggers all striking at once; and a million times more decisive.

The thing is so easy to do; so effectual; so infallible as to its object; that one naturally wonders why it has not been put in practice long ago. But, yet, I ought not to wonder, seeing that it never entered my mind till it was mentioned to me the other day in loose and undisguised conversation. One would think, that the Boroughmongers themselves must have thought of it. But, they are such fools as well as tyrants; and they converse with none but fools, and gamesters, and flatterers. They rely on the "*Omnipotence of Parliament*." Let them. An Engraver would laugh at their Omnipotence! Perhaps, however, the Bank fellows, those best allies of the Boroughmen, may have thought of this thing long ago. And what of that? There are no means of preventing it except that of *putting an end to the Paper-Money*; and that is all that any one would wish to accomplish; for, then we know that the Borough and Dungeon, and Spy system is at an end.

In order to show, that such would be the speedy effect of such a blow,

let us see *how the thing would work*. Let us suppose two hundred thousand pounds, in Notes of various amounts, to be all prepared for delivery in London only, and none in any other part of the country. On the evening previous to the night of scattering, a good large supply might go off, in various directions, to persons known to be, or likely to be, in want of money, by the two-penny and general post. During the night (a long and dark one) a single man would supply half London. But, why not *five or six men*? There are plenty of men, who can *trust each other*! In the morning the Notes, some in twists, others in little cheap pocket books, others in bits of paper, *all found*! Nothing, the country folks used to say, is "freer than a *foundal*." The temptations to *lay out* the money would soon give wings to these harbingers of Reform, some of which would be, before night, stopped in their career at the Bank, where the runners and blood-money men would all be put into motion. Baffled in their pursuit: all their scentings and trackings leading only to innocent persons, and at them stopping by the word *found*, there would, the next day, be uproar such as the infernal regions never heard! The Boroughmongers and their tools would be half mad, Hang, quarter, rip up bellies, tear eyes out, chop, stab! This would be their cry. But all in vain this time! Neither Judge nor packed Jury, nor Circular Letter, nor Bill of Indemnity, could avail aught against *this blow*. Their Yeomanry Cavalry might sally

forth prancing and swearing to hack the wind. The Bank fellows would meet in *select committee* and the Privy Council, with Eldon and Canning amongst them, would be called together by Lord Liverpool, who, when proposing the Dungeon Bill, said that Ministers were "resolved to pursue the STERN path of *duty*."

What could they do? The intelligence would, by this time, have spread all over the kingdom. Nothing short of a dagger at every man's breast could secure silence; and who would there be to hold the daggers? *Suspicion*, that mortal foe of all paper-money, would no longer be "*asleep*," as PAINE said it was; but, would be staring with both eyes, and seeing a million in every single pound Note. From the London Notes suspicion would instantly fly to the country Notes. All money transactions would be at a stand. No buying, no selling. A Bank note would be rejected as something beneath contempt; and the richest men, in ready money, would be those who happened to have a bit of gold, silver or copper coin. Three hundred thousand families of Fundholders would be penniless in an hour, and starving in a week.

But, would the *Honourable* Directors of the Bank, and the Right Honourable Privy Council, and the "Omnipotent Parliament:" would they do nothing? What could they do! In 1797, they issued *notices, orders in Council*, and *passed acts*. They trumped up *Associations* to take Bank Notes. Would they trump up Asso-

ciations to take *forged* Bank Notes?

The truth is, they could do just nothing at all. Canning's jokes would be turned into gloomy forebodings. Bogy Grenville would put his finger to his forehead. Lord Liverpool would pout out his lips and pick his nose. The Doctor would gape. Vansittart would cry. And Castlereagh would begin to think about which of the European Despots he should take up his quarters with; though, if the thing were to happen soon, I should not be surprised if he were to become my neighbour; for down would come the Bourbons, the Pope, the beloved Ferdinand and all the bands of despotism, as an old building comes tumbling and crumbling when its last prop is snapped asunder.

Perhaps it may be thought by some, that the Bank would, by proclamation, *nullify* all their Notes in circulation, and get others of a different character, or with an additional stamp, to replace them. But what would this avail? These, stamp and all, could be *imitated*; and, in the *meanwhile* what is a country to do *without a currency*? No payment of debts; no collecting of taxes. No supply of London Markets with meat and flour; for, what farmer or miller would venture to send up his produce? No wages could be paid. The uproar would be inconceivable. And, as to the police officers and the military, who would heed them? Besides, how are the soldiers to be paid? Who is to find food for the

men or the horses? As to *Spies* and such like people, would they work without pay? They would become eager accusers of their former infamous employers. The day of Justice would have arrived; and all the shirking and winding, and twisting and canting, of such men as Banks and Wilberforce, would be of no more use to them than they would be at the day of judgment.

Now, in spite of all that can be said to the contrary, you will, I think, be satisfied that the thing is *practicable, easy of execution, and certain in its effects*. As to *real money*, the little which the Bank has in its chests, is not worth mentioning. What they have would be employed by the Boroughmongers to pay soldiers and to hire assistance; but, this could last only for a day or two, at most. Nobody are more sagacious than soldiers. They would quickly see, that they were the *last stake*; and they would act their part accordingly. A gentleman, amongst the company, where this scheme was mentioned, said, that, as a mode of getting rid of the Debt, it was so manifestly *efficient*, that he wondered why the Boroughmongers *did not adopt it themselves*. They would! This is a hint that they would take immediately, were it not for their fear, that, at last, *vengeance would fall upon themselves*. They fear the three hundred thousand families of fund-holders, whose money they have borrowed and spent, or kept to themselves. They fear, that the nation would never suffer them to

keep estates, bought principally with the borrowed money, while the lenders, however foolish and base, were starving; and, I am sure, that their fear is well-founded. It is this consideration, that has withheld them from reducing the interest of the Debt, which, towards the nation at large, would be perfectly just; but, at the same time, no honest man could, without complaining, see this done, while the Boroughmongers were suffered to retain the millions upon millions which they have pocketed of the borrowed money.

If I am asked, what *inducement* any body can have to make Bank Notes in order to scatter them about the streets and high-ways, I answer; what *inducements* have any of us Reformers had, and have, for any of our exertions in the cause of Reform? Corruption will say, that our inducement was an ardent desire to overthrow all law, order, and property, and to raise ourselves upon their ruins. This is false, as it has over and over again been *proved* to be. But, suppose it true. How does that weaken the probability of the thing being done? Why should not the *same inducement* lead to this act, which has *no danger* at all in it? Any man may do the thing almost unassisted. For, as to the *expence*, it would be hard indeed if the means of defraying it were not at hand. If no man will do such a thing without an *adequate selfish motive*, may there not, in the minds of some men, be motive strong enough in the certainty

of their being rewarded by the people for an act of deliverance? And, besides, is there no such thing in the world as men acting from *resentment*? Are fetters and dungeons so easily forgotten? Would neither of you, for instance, walk a few miles to obtain *justice*, unless you were *paid for your trouble*?

This is, then, a thing *easily* done, because attended with *no danger*. It is a piece of mere *sport* as to the execution. In a sort of old green house *here*, I would, if I had a mind to it, engage to prepare all the materials in a month; and, I should not at all wonder to see a spy, in character of *Engraver*, sent out to me, if I were to remain here long enough to receive him with a broom-stick. But, what is the *use* of spies in a case where *no precautions* can possibly be adopted? If I had the conducting of the thing, I would as lief the Boroughmongers should be informed of the day, *before-hand*, by public advertisement. They could do nothing, unless they could keep a guard in every house in the kingdom.

What a pretty *foundation* does the Boroughmonger system stand upon, then? This is their "*solid system of finance*," is it? If I am asked, *why* this was never done *before*, I answer, in the first place, that it has not, perhaps, been *before thought of*. Were the people of Europe, at the time gunpowder was discovered, fools for believing in its effects, because it had not been discovered *before*? Besides, it has been done before. The Borough-

mongers did it with regard to the French Paper-Money, which they *wholly destroyed* by exactly similar means, though they had to make the forged paper in England and get it into France, and that, too, *in war time*! With how much greater facility may the thing be done in the present case! What is the state, then, of the poor creatures, who depend on their *funded income* for bread! If, indeed, the paper-money were *convertible into gold and silver*, such a stroke might be easily parried; or, at least, it would not *necessarily* be *fatal* to the Boroughmongers and their system. Whatever paper there might be, would be annihilated; but, the coin would serve for circulation; business would go on; the army could be paid. The Debt would be blown up; the fundholders nearly ruined; prices would fall surprisingly; but, still, the Boroughmongers, being able to pay their army, *might* stand. In the present case there is no resource for them. They must fall, and the manner of their trying to save themselves is alone a matter of speculation.

This, then, is the *mighty* Boroughmonger System! A thing which a Cocker with his awl may annihilate. There is no need of daggers for the many-headed monster. It may be killed as easy as a Hanoverian cracks a louse that he finds in his whiskers. A little money to buy *paper*. That is all that is wanted; and, as to such a sum for such a purpose, what is it! Besides, as a speculation of *gain*, are there not men who must perceive,

that, if they can get together a thousand pounds, in *gold*, bought with paper-money, the thousand pounds kept by them till the paper was annihilated, would buy four or five times as much of any commodity as it will now buy? I'll engage, that wheat would sell for three shillings a bushel, and that a farm which demands *now six thousand pounds* to purchase it, will, after the fall of the paper-system, be to be bought for *one thousand pounds*. If you, my friends, do me the honor to read once more "PAPER AGAINST GOLD," you will see how clearly I have shown, that this *must* be the effect of the annihilation of the paper money, be the cause of that annihilation what it may.

Now, therefore, let the Boroughmongers pass their Bills of Indemnity. Let the Duke of Montrose call your imprisonment "the *abstracting* a few individuals *from society*." Let them enjoy themselves as they may, seeing that the cure, the easy and effectual cure, is always in the hands of a very, very small portion of the people. It is useless to talk of any other cure than the annihilation of the paper money. There are men, who would have a reform *first*. This I have invariably regarded as *impossible*. A Reform would certainly put an end to the paper-money; but, the *existence* of the latter it is that has hitherto *prevented* the Reform.

Gladly would the Borough-ruffians get rid of this paper-money, if they could do it *without letting us in*. But, this they cannot do. They can nei-

ther get rid of the paper nor diminish it in any considerable degree without letting in the Reformers. They *endeavoured* to diminish its quantity in 1815 and 1816. The consequences you know and have felt. They thought they should be able to lessen the quantity *by degrees*, till they could venture to pay, or appear to pay, in real money. What should we say to a man, who should attempt, *by degrees*, to bring his horse to *live without food*? Yet, the attempt of the Boroughmongers was equally absurd. They are now shuffling their cards backwards and forwards; but, still the cards are the same cards, only they become gradually more and more of losing cards. Let them shuffle away, let them play off their tricks as long as they please. We know, that *we* have something to *depend* on, and they have, at last, nothing at all.

It may be thought to discover a want of feeling for the Fund-holders, to express a wish to see the paper-money annihilated. But, those people have *chosen* to lend their money to the Boroughmongers. They have not lent it to the nation. They know that very well. And, seeing that the mischief has been done through the means of their loans, I can discover no reason why we are to prefer their interests to those of the whole nation. They have had *warnings enough*. Still they cling to the system. Nobody, therefore, but themselves, is to blame, or will be to blame, for their beggary. And, for my part, I should

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be for allotting to them but a very small portion of the disgorgings of the Borough-mongers and their relations and dependants. Just enough to keep them from starving, and not a penny more.

Upon a review of what I have now said, what a figure, in point of wisdom, do the Borough tyrants make? They have been plotting, for 26 years past, how they should retain their usurped power, and hand it down to their sons. They have been at war during almost the whole of the time. Whenever they saw freedom raising her head, they have been ready with their ax or dagger to chop her down or stab her. They have hired human butchers by millions to assist them. They had, at last, as they thought, carried their point. But, upon turning round in order to rest from their infamous labours, they find, that they have, during their efforts, created an enemy, which will destroy them much more completely than a timely Reform would have destroyed them. "A fowler," says the fable, "was taking his aim at a dove, and, just as he had shot, a serpent stung him in the heel." The Boroughmongers have met with a similar fate. The poison is in their flesh; and mortality will assuredly follow.

I hope it is not necessary to warn you against believing in the sham statements of the tools of the Boroughmongers, as to the *ability* of the Bank to pay in real money! I do hope, that, after all you have seen and heard, this is wholly unnecessary. The sham *Opposition*, you will observe, works for the system, by pretending to *want the Bank to pay*. Those of them who are not downright fools, know well, that the Bank can never pay, *unless the interest of the Debt be reduced to almost nothing*; and then, down comes the system with a mighty crash. Therefore, be of good cheer! Consider well of what I have said, and then you may laugh at the Perry's, the Rumps, and the Derby Juries. Sooner or later, the

system will be touched in the right place. To hear the big and composed talk of the fellows; to hear their sham debates, and their calculations of what will be in so many, or so many, years; to hear this, one would think, that they could be in no danger. But, let not this deceive you. Men often affect to smile, while they have an aching heart.

You will observe, that I do not *advise*, or *recommend*, any man, or men, to put an end to the system in the way I have described. I only have been showing, what a herd of beasts those must be, who have placed *their all* upon so slender a twig. First they have put it in the power of any man to destroy them without risk to himself; and then they have treated the whole nation like rascals and felons.

Having, in this Letter, shown, that this danger to the present system does *really exist*; that such a blow may, by almost any body, and at almost any time, be struck, and that, too, with ease, safety, and complete effect. Having shown this, I will, in my next letter, endeavour to point out the manner, in which I think, *the people ought to proceed, if such a blow should be struck*. This is a very important matter. For, it will require all the good sense, all the forbearance, all the good and kind and benevolent feelings of English hearts to prevent very sad and mournful consequences. The nation has been so long and so heavily oppressed; the people have been so completely ground down; they have been so cruelly and so insolently treated by the corrupt wretches who live on the plunder; so many fathers have seen their children starve; so many children have seen their fathers butchered; that human nature shudders at the thought of what would be bare justice. I hope and trust, that men will forget all but deep injuries. I hope, that trifling offences against the people, the people will be too magnanimous to remember. But, in my

next, I will endeavour to point out what, in my opinion, would be best, not pretending, however, to *dictate* to any body. But, I see the danger. I clearly see the likelihood of a complete and sudden overthrow of the present system. This overthrow *may* take place before my return home; and, I am bound, as an Englishman, a loyal subject, and a man, to do what I can to prevent that overthrow from being injurious to my country and my countrymen.

As to *heads*, capable of directing the nation's affairs and of upholding its honour, I have no fear. *Events*, great events, *create* great men; and, as I told an *Honourable Baronet*, in January, 1817, perhaps the men, who are destined to restore England to her freedom and character, "are now at the *plough tail*, or *throwing the shuttle*." This, I verily believe, *scared* him! So hard is it for a man, who has thought himself great, to bring himself to believe, that he sees *equals* in the crowds in the streets! I have no fear upon this score. The spirit of Englishmen is a *public spirit*. When they chopped off a king's head, they were ready to face every foreign enemy. They are proud of their country; and, whether they look at its resources or its deeds, (except when misrule has prevailed,) good reason have they for their pride. Not the smallest want of *ability* will be seen; and, if only a little patience and a little forbearance be exercised, all will be safe, sound and happy. The thing *cannot go on in the present way*. If the accursed thing that now oppresses the nation could possibly last for ten years, other nations would trample upon our country. The tyrants cannot go to war again, even if openly insulted and attacked. They

dare not put arms into the hands of the people. They dare not withdraw their forces from the *internal war*, which they are continually carrying on. So that, even for the safety and honour of the country, with regard to foreign nations, a change, a great and radical change, is necessary. It *must come*, and, therefore, the sooner we prepare our minds for it the better. For my part, I shall not disguise my sentiments as to any one particular. I shall contemplate the event as actually arrived, and shall freely give my opinion as to what ought in such a case, to be done.

In the mean while, I remain
Your faithful friend,

WM. COBBETT.

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